# CORCORAN JENNISON Companies



City of Boston

Department of Neighborhood Development
26 Court Street, 10<sup>th</sup> Floor
Boston, MA 02108

Request for Proposal 65 East Cottage Street Dorchester, MA

Corcoran Jennison Associates
150 Mount Vernon Street, Boston MA 02125
617-822-7350

October 21, 2014

### Corcoran Jennison Associates

Request for Proposal 65 East Cottage Street Dorchester, MA

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#### **Introductory Documents:** a.

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Appendix 1

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Phor	e Number			12/	Signature		13. Offer Date

## 65 E COTTAGE STREET RFP SUBMISSION

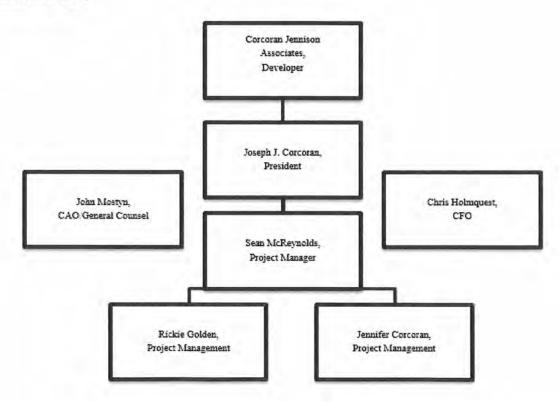
Corcoran Jennison Associates is interested in leading the redevelopment of 65 E. Cottage Street in Dorchester into a mixed-use development featuring a market-rate apartment community accompanied by new commercial space.

Corcoran Jennison (CJ) is a national development and property management firm founded in 1971. CJ is a leader in the development and management of housing and has invested more than \$3.5 billion in real estate in 15 states and currently manages 13,000 units of multi-family housing, including both low incomeaffordable and market rate units, as well as 1,000 condominium units. CJ currently has 1,000 employees.

Since 1971, Corcoran Jennison has developed all types of real estate, with a concentration on mixed-income rental housing. We have performed rehab and new construction in both public and private housing and therefore have encountered and overcome the many complex elements that are a part of every development project, especially mixed finance developments that involve substantial relocation.

For over 40 years, CJ has been positively transforming distressed urban neighborhoods into viable communities with sustainable housing and new opportunities for residents. CJ has achieved success by working collaboratively with local authorities and community stakeholders to create sustainable mixed-tenure neighborhoods that raise expectations, reduce social stigma, and provide real hope and long-term opportunity for both low-income and market-rate families.

## Organizational Structure:



### The Team:

### Joseph J. Corcoran, President, Corcoran Jennison Associates

Specialization: Development, finance, asset and property management, affordable housing Contribution to the team: Will oversee entire development process

Joseph J. Corcoran has been an executive with Corcoran Jennison Companies since 1985 and has extensive experience in all aspects of the real estate business, including development, finance, and asset and property management.

Corcoran Jennison, honored by the National Association of Home Builders as "Development Company of the Year," and recognized for national excellence by organizations like the Urban Land Institute, is one of the country's leading builders, developers, and property management firms. The company has developed properties in excess of \$3.5 billion and pioneered the development and management of mixed income housing. The firm's portfolio includes: residential housing, hotels, resorts, health facilities, academic campuses, retail centers, and golf courses.

Mr. Corcoran has 28 years of wide-ranging experience in the asset management of rental and for-sale housing, resorts and golf courses, and commercial properties. He is considered an expert in the entitlement process, and has overseen numerous community outreach initiatives in cities and towns throughout the East. Embracing a philosophy that communication and engagement are keys to community success, Mr. Corcoran has effectively directed many projects through a maze of complex permitting and community processes in a timely fashion.

A graduate of Boston College, he brings documented personal and professional skills to the task of developing and managing mixed income communities. Among his other associations, Mr. Corcoran is past president of the Builders Association of Greater Boston, a member of the Board of Directors of Northeastern University's School of Public Policy and Urban Affairs, a trustee of Boston College High School and Elizabeth Seaton Academy in Dorchester, MA, and is a member of the Urban Land Institute and its Affordable/Workforce Housing Council, the National Association of Homebuilders, and the National Housing & Rehabilitation Association.

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#### Sean McReynolds, Project Director, Corcoran Jennison

Specialization: Design and development, financing, programming strategy.

Contribution to the team: Project management, design, programming, and financing.

Mr. McReynolds brings over ten years of real estate development and capital markets experience to Corcoran Jennison Companies. As Project Director, Mr. McReynolds's primary responsibility is overseeing transit-oriented development, "University Place Residences", a \$70 million mixed-use project on a parcel of land located next to the JFK/UMass Station on the MBTA's Red Line. The project will consist of 184 units of rental housing and 10,000 square feet of retail space with below grade parking on an existing three-acre surface parking lot.

Mr. McReynolds has development responsibilities on other CJ projects, including Cobble Hill, a 157 unit mixed-use development in Somerville, MA, and a \$35 million, 100-room hotel and ballroom addition to the Doubletree Downtown Hotel, located in the heart of downtown Boston. He also has extensive experience in

financial modeling proformas that incorporate various mixes of funds including but not limited to: LIHTC, NMTC, tax-exempt bonds, agency debt (FHA, Fannie Mae, and Freddie Mac), pension fund equity, etc.

Prior to joining Corcoran Jennison Companies, Mr. McReynolds worked in Acquisitions for American Properties, Inc., an international developer and manager of office and multifamily properties, based in New York City. He also brings finance and capital markets experience having worked for Chimera Securities, a Wall Street based equity & debt trading firm.

For the past 4 years, Mr. McReynolds has assisted Joseph Corcoran with teaching a unique course at Boston College entitled "Real Estate & Urban Action", which focuses on redeveloping mixed-income projects. Mr. McReynolds is an active member of the Urban Land Institute (ULI), an Advisory Board Member of the Real Estate Council of Boston College (TREC), and an Emerging Leader in the Real Estate Finance Association (REFA). He graduated from Columbia University in 2009, where he received his masters in Real Estate Development. He received a BS in Finance from Boston College in 2004.

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## Rickie Joanna Golden, Project Director, Corcoran Jennison

Specialization: Design and development, programming strategy Contribution to the team: Project management, design, programming

Ms. Golden has 10 years of multi-family residential, retail and mixed-use development and development-related professional experience. As Project Director at Corcoran Jennison, Ms. Golden is responsible for managing the development of mixed-income and affordable housing, with a special focus on large-scale, urban, neighborhood revitalization projects. Ms. Golden has been with Corcoran Jennison for over two years.

Ms. Golden earned a Master's in Design Studies in Real Estate Development from Harvard University in 2012. The program is interdisciplinary with the Graduate School of Design, Harvard Business School, Harvard Law School, and the Kennedy School of Government. At Harvard, she earned a Distinction for her Master's Thesis on the Economic Argument for Affordable Housing, a housing policy paper with Jim Stockard as advisor. She earned a Bachelor of Art's Degree in the History of Art from the University of Pennsylvania in 2005. Prior to joining the Development Team at Corcoran Jennison, Ms. Golden was a Summer Associate in Development for the Urban Retail Group at Vornado Realty Trust in Manhattan. Ms. Golden also worked in Development at a private ownership/development firm in Manhattan, where she coordinated or participated in the development of four high-end, mixed-use condominium projects in Manhattan, including The Laureate on the Upper West Side, Element on West 59th Street, Mercer Greene in SoHo, and Reade57 in TriBeCa. Prior to this, Ms. Golden worked at The Museum of Modern Art (MoMA) in Manhattan, where she worked on interior spatial configurations and installations for the Education Center/final phase of the Museum expansion. She was the graduate advisor and curriculum developer for a new Undergraduate Exploratory Course in Real Estate at Harvard based on William Pooryu's book, The Real Estate Game. Ms. Golden has been a guest lecturer in the "Real Estate and Urban Action" at Boston College.

She is an active Young Leader Member of the Urban Land Institute (ULI), a member of the ULI Responsible Property Investment Council, a selected Board Member of the Harvard Real Estate Academic Initiative, a member of the National Housing & Rehabilitation Association (NH&RA), The Citizens'

Housing and Planning Association (CHAPA), the National Association of Housing and Redevelopment Officials (NAHRO, and the CJP Real Estate Construction and Design Group.

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## Jennifer Corcoran, Project Director, Corcoran Jennison

Specialization: Design and development, market analysis

Contribution to the team: Project management, design, market research & analysis, marketing

Ms. Corcoran began working at Corcoran Jennison Companies in 2013 as a Marketing Associate in the Management division. In this role, she spent time at the company's mixed-income properties in Pittsburgh, Baltimore, and Boston, working with leasing departments to devise more effective marketing strategies and paying particular attention to new development projects and trends in these markets. She regularly completes relevant market surveys and stays abreast of local and national housing trends, and advises on programming and design in CJ's new development projects. She has pursued professional development classes in Real Estate Market Analysis and Best Practices in the Development Process through the Massachusetts Institute of Technology and the Urban Land Institute (ULI), respectively. She is also an active Young Leader member of ULI. She graduated from Boston College in 2013 with a Bachelor of Art's degree in Philosophy.

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## Christopher M. Holmquest, Chief Financial Officer, Corcoran Jennison

Specialization: Corporate Finance

Contribution to the team: Corporate Finance and overseeing accounting for CJ asset management

Mr. Holmquest started with Corcoran Jennison Company in 1985, where he began as Assistant Controller and was promoted to Treasurer and Vice President overseeing the company's financial, treasury, systems, and accounting operations. Among his many projects and responsibilities at Corcoran Jennison are that he handled the development reporting and accounting requirements for Harbor Point Apartments, the largest co-insured mixed income project ever completed with the Department of Housing and Urban Development and the Massachusetts Housing Finance Agency. Prior to joining Corcoran Jennison Companies, Mr. Holmquest was a Construction Accountant with Spaulding and Slye Construction Companies in Burlington, MA, and Financial Manager at Mitco Corporation in Boston, MA.

Mr. Holmquest is a 1981 graduate of the University of Vermont and holds a B.S. in Business Administration/Finance and a number of certificates in finance and real estate from the MIT Center for Real Estate and Cambridge Institute. He is an active member of the Construction Financial Management Association and serves on various company advisory boards.

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John A. Mostyn, General Counsel and ADA/504 Coordinator, Corcoran Jennison

Specialization: Fair Housing and ADA Compliance, Landlord/Tenant Matters, Employment Law, Real

Estate Permitting, and Contracts

Contribution to the team: CJ Corporate Counsel

John Mostyn started with Corcoran Jennison in 1998. His responsibilities include providing legal advice to management with respect to the Company's operations, including compliance with fair housing and employments laws, contract negotiations, and real estate permitting. Among his many projects at Corcoran Jennison, Mr. Mostyn has advocated before numerous federal, state and local departments and boards and has secured approvals for various real estate developments. Prior to joining Corcoran Jennison, Mr. Mostyn was a law clerk for the White House Council on Environmental Quality and an attorney for a large, federal contractor specializing in environmental law. He is admitted to practice law in Massachusetts and the District of Columbia. Mr. Mostyn holds a J.D. from Northeastern University and a B.A. from Tulane University.

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## Ed Hodges, AIA, Principal & CEO, Dimella Schaffer Architects

Contribution to the team: Architecture & Planning

Mr. Hodges brings two decades of architectural experience to the team. His projects range from research and development facilities to academic, corporate, and commercial buildings. Matching an artistic eye with a practical hand, Ed designs with the philosophy that buildings should represent themselves with distinction and bring delight to their users. He holds a Bachelor of Architecture and a Bachelor of Environmental Design from North Carolina State University and studied at the Royal Academy of Art and Architecture through the Danish International Studies Program.

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There have been no lawsuits brought against Corcoran Jennison Associates in the courts of Massachusetts in the past 5 years.

### **Development Plan**

Dorchester has countless advantages that make it an attractive community to prospective renters. It is a diverse community with a distinctive neighborhood feel that makes it unique within the city of Boston. 65 E. Cottage Street ("the Site") in particular benefits from its proximity to centers of employment downtown and within the neighborhood, as well as various options for retail, dining, and cultural activities nearby. With the expansion of services provided by the Fairmount Line, it will also benefit from being a transit-oriented development.

For this reason, we have confidence that this MBTA neighborhood can support a mixed-use development with a market-rate apartment community. Thanks to the dedication of the Upham's Corner Working Advisory Group, the Dudley Street Neighborhood Initiative, Upham's Corner Main Street, and various other active community groups, this part of Boston is a thriving community with a solid vision for the future. The redevelopment of the former Maxwell Box site has extraordinary potential to provide new residential and retail options for current and new residents alike, and will serve as a catalyst for increased economic investment in the surrounding area.

Developing a vision for this site is a collaborative process involving residents, neighbors, and other community stakeholders. We offer the following plan with the intention of later refinement based on feedback from members of the community and the DND.

We are proposing 123 new residential units and allowing room for 28,355 SF of commercial space, as well as a neighborhood park that will create 7,300 SF of new green space for public use. We believe that this proposal meets and exceeds the criteria laid out by the Department of Neighborhood Development, as well as the community expectations set forth by the Upham's Corner Working Advisory Group (WAG).

For the 123 units to be built on the site, we propose the following income mix:

- 16 units would be 70% AMI units;
- 107 units would be market rental units

#### Advantages of Market-Rate Housing

Preliminary market analysis supports the idea that this section of Dorchester would be well suited for a market-rate renter. Similar development projects in other Boston neighborhoods have proved to be catalysts for positive change in those places, particularly in former industrial sites. Market-rate units and affordable units will be interspersed throughout the development, without any distinction between the two.

Upham's Corner is an excellent community that a market-rate tenant would be lucky to call home. However, while other parts of Dorchester have benefitted from investment in updating housing units, the area surrounding 65 E. Cottage Street is comprised of an aging housing stock. With the completion of the new Upham's Corner MBTA Station on the Fairmount Line, residents in this neighborhood will benefit from more direct and convenient access to Downtown Boston, expanding opportunities for employment and recreation. The Site's proximity to the MBTA station, as well as the existing commercial hubs in the immediate area, poises it to be a desirable and convenient location for Boston renters.

As a privately-financed project, Corcoran Jennison also believes that this proposal will be superior to its competitors in its ability to deliver the final product in a timely manner, without being constricted by the need for public funding or tax-credit loans. Institutional investors have already expressed strong interest in partnering with us in this endeavor.

## Design

The plan proposed by Corcoran Jennison includes two new residential buildings with a total of 123 rental units. The preliminary unit mix for the residential component includes twenty-five (25) studios at 500 square feet; sixty-two (62) one-bedrooms at 700 square feet; and thirty-six (36) two-bedrooms at 925 square feet. Units will be thoughtfully designed to maximize efficiency of space, light and energy. Some northern-facing units will have views of the Boston skyline.

The largest building is a five-story, wood-frame residential building with 111 rental units and an underground parking structure with 85 parking spaces ("the Main Structure"). Above the parking entrance, there will be an 8,720 SF amenity deck for residents, and an additional 13 surface parking spaces will be located next to the deck. This building will be accessible by a new road that will begin at E. Cottage Street and run through the property to connect with the existing streetscape at the corner of Harrow Street and Hillsboro Street. This new street will encourage traffic to enter from E. Cottage Street and mitigate increases in traffic through surrounding residential areas. Additionally, this new road would be pedestrian-friendly with wide sidewalks and would provide an alternate route for residents in the neighborhood to access the Upham's Corner MBTA Station. CJ would be interested in improving the streetscapes around the site as well. The second residential building ("the Hillsboro Street Residences") will be a three-story walk-up that will include 11 rental units. The scale of this building will blend cohesively with the residences that are already in the neighborhood. At the corner of Harrow Street and Hillsboro Street there will be a 7,300 SF neighborhood park, which will add green space to the community. This space could perhaps include a community garden. We look forward to collaborating with the neighborhood to determine the best design and use for this park.

In our design plan, we have also allowed for 28,355 SF of commercial or light industrial space, located in two buildings, with access from E. Cottage Street. Corcoran Jennison specializes primarily in housing, and would thus seek to partner with a retail consultant or neighborhood group that would collaborate and advise on the best use and design for this part of the project.

Please refer to the digital renderings provided with this submission for visual representations of the design plan.

All buildings will be constructed with superior quality materials, taking advantage of sustainable building principles and MEP systems. Corcoran Jennison will work closely with the architect, Dimella Schaffer, to ensure that the design includes a thoughtful exterior with attractive windows, doors, and exterior cladding, all of which will complement the existing architectural landscape. We are interested in pursuing green building techniques and including sustainable design features in this project.

Corcoran Jennison is extremely committed to collaborating with the community in this venture at every junction. We will be prepared to present our development plan at a community meeting organized by the DND and welcome input from the residents of Dorchester at every stage of the development process. We agree to abide by the Boston Resident Job Policy and work with the community to maximize opportunities for construction employment and business opportunities for local residents, people of color and women on the project. We also agree to abide by the Boston Jobs and Living Wage Ordinance, including the "First Source Hiring Agreement" provisions of said ordinance.

Corcoran Jennison also agrees to coordinate closely with the DND on this venture, delivering monthly status reports to the Project Manager concerning Zoning Board of Appeals applications, Inspectional Services Department Permits, Final Design Specifications, environmental testing and remediation, acquisition of financing, and community feedback. We agree to confirm all scheduled project milestones with the DND prior to initiating work, and acknowledge that the determination of whether services were performed satisfactorily is at the sole discretion of the DND.

All construction will be executed in a timely and efficient manner, causing minimal disruption to the surrounding residences. After researching the environmental history of the property, Corcoran Jennison is confident in its abilities to address all environmental hazards in a safe and effective manner. We agree to maintain a safety and environmental program that complies with all applicable local, state, and federal regulations.

Please see Appendix 4 for our preliminary operating budget. The benefit of doing a project that is 85% market rate is that the rental revenue will service the operating expenses and any debt service. The project will financially run itself and we will ensure that the property is professionally managed to our highest standard.

## **Developer Qualifications**

Corcoran Jennison (CJ) is a national development and property management firm founded in 1971. CJ is a leader in the development and management of housing and has invested more than \$3.5 billion in real estate in 15 states and currently manages 13,000 units of multi-family housing inclusive of low incomeaffordable and market rate units and 1,000 condominium units. CJ currently has 1,000 employees.

Since 1971, Corcoran Jennison has developed all types of real estate, with a concentration on mixed-income rental housing. We have performed both rehab and new construction in both public and private housing and therefore have encountered and overcome the many complex elements that are a part of every development project, especially mixed finance developments that involve substantial relocation. Our strength as a company comes through post development and construction, when tenants move back and the full focus turns to creating a successful residential community.

For over 40 years, CJ has been positively transforming distressed urban neighborhoods into viable communities with sustainable affordable housing and new opportunities for residents.

Corcoran Jennison currently has two new market-rate, transit-oriented development projects in the pipeline: Cobble Hill, a \$50 million, 150 residential unit property with 12,500 square feet of retail space in near Union Square in Somerville, MA, and University Place in Dorchester, a \$70 million project comprised of 184 residential units, as well as retail space. More detailed descriptions of these projects are included in the following pages. CJ's Downtown Doubletree Hotel will have 98 rooms added by 2017, in addition to a ballroom addition and a new parking structure, for a total project cost of \$45 million. CJ's Bayside Doubletree Hotel will have 75 rooms added plus a ballroom and restaurant by 2016, for a total project cost of \$30 million. 200 market rate units will be added to Oak Hill by 2016, for a total project cost of \$35 million. CJ's total pipeline dollar amount is \$230 million.

## **UNIVERSITY PLACE**

Dorchester, MA



University Place will include 184 new apartment units and 10,000 square feet of ground floor retail. The plan includes 67 studios, 73 one-bedroom units and 44 two-bedroom units. Reflective of current industry trends, the building features extensive amenity spaces, including a clubhouse area on the sixth floor with a conference room, poker room, outdoor patio, and a viewing area with a flat-screen TV. Additional amenities will include a fitness center, bicycle storage room, and underground garage parking. The community is proximal to the JFK/UMass Station on the MBTA's Red Line.







## 90 WASHINGTON

Somerville, MA



Formerly Cobble Hill Apartments, the new development of 90 Washington Street in Somerville will include 157 residential units and 12,975 square feet of retail space. The unit mix will include 30 studio units, 60 one bedrooms, 25 one bedrooms with dens, 39 two bedrooms and 1 three bedroom. Amenity spaces include a fitness center with a separate yoga room, a resident gathering area in the lobby, a conference room/work area, and indoor bicycle storage & repair space. The site is located ½ mile from the up-and-coming Union Square and directly across the street from the future Washington Street Station on the MBTA Green Line, anticipated to open in 2017.





## 90 WASHINGTON

Somerville, MA









During the last decade, CJ has focused on two areas: urban mixed-use development and public housing transformation utilizing the HOPE VI program. Corcoran Jennison Associates is a division of CJ seeking to partner with housing authorities to redevelop undercapitalized housing into safe mixed-income communities, as well as continuing to seek out market rate and mixed-use opportunities. Because CJ is not exclusively in the affordable housing development business, we are currently well-positioned to have principals in the company available to oversee the development of 65 E. Cottage Street.

Our most notable developments have been the conversions of distressed multi-family properties into successful mixed-income neighborhoods. These include Harbor Point Apartments (1,283 units) in Boston, Massachusetts, Kings Lynne Apartments (441 units) in Lynn, Massachusetts, Villages at Montpelier (520 units) in Laurel, Maryland and Quaker Meadows (104 units) in Lynn, Massachusetts.

We then became involved in the HOPE VI program, working in partnership with housing authorities to transform their housing into mixed-income, mixed-finance communities including Oak Hill Apartments (718 units) in Pittsburgh, Pennsylvania, The Homes at Monterey Place (340 units) in New Haven, Connecticut, Southwood Square Apartments (315 units) in Stamford, Connecticut and Townhomes on Capitol Hill (134 units) in Washington, DC.

Our team has extensive experience in the planning and construction of mixed-income, mixed-finance housing development projects and experience in obtaining, structuring and implementing layered financing for such projects.

Our portfolio is comprised of a mix of low-income, moderate and market-rate housing. The market rate division of our development team was developing market rate properties during the last 5 years, while the affordable division completed an additional 86 units of mixed income rental housing using Low Income Housing Tax Credits at Oak Hill Apartments in Pittsburgh along with a 7,700 square foot community building and adjoining recreation center with a pool and tennis courts. In 2013, Corcoran Jennison completed a 24,252 square foot office and retail building using New Markets Tax Credits also at Oak Hill Apartments bringing total development for these two projects in excess of \$47 million. Both development projects were delivered on time and within budget.

Simultaneously, Phase II of our Crosstown Center Project in Boston, MA was completed in August 2007. The project served as a catalyst to the area that serves as a gateway to Fenway institutions including the Longwood Medical Area, the Museum of Fine Arts, and Northeastern University. Phase I included a 10-story, 175-room hotel, 22,000 square feet of restaurant and retail space, and a 650-space parking garage. Phase II includes a 212,000 square foot office building, of which 30,000 square feet is ground floor retail. Also included in Phase II is a 600 car addition to the existing parking garage. The project was an enterprise zone venture between the developer team and the City of Boston.

The matrices below present a representative sampling of the types of developments CJ proudly lists as amongst our finest achievements. CJ has attained this success by working collaboratively with residents, local officials and community stakeholders alike to raise expectations, reduce social stigma, and provide real hope and long-term opportunity for low-income and market families.

The second matrix delineates more specifically the income level breakdowns and accompanying funding sources for our previous projects.

	Development Name; Street Address,						Co	ntract U	Init Cour	nt		Bedro	om Distr	ibution	_	4						-	Other	1	-				Œ
	City, State, Zip; Tax Credit ID #; Name of Limited Partnership; Public Housing Mixed Finance Projects have been highlighted in yellow	(B) Build (D) Develop (M) Manage (O) Own	Participation Period From - To	Construction, # of Bldgs, # of Stories and year built.	# of Years to Complete	Total Units	= 50% median</th <th>60% Median</th> <th>80% Median</th> <th>Moderate/Market</th> <th>Studio</th> <th></th> <th>Two BR</th> <th></th> <th></th> <th>No + by</th> <th>Financing Sources / Government Programs</th> <th>Investor</th> <th>Tax Exempt Bond Allocation (if Applicable)</th> <th>Accessible Units</th> <th>Current Occup %</th> <th>Foreclosure</th> <th>Default</th> <th>Debarment</th> <th>Cost</th> <th>Cost / Unit</th> <th>Value</th> <th>Value /Unit</th> <th>Commercial Space / Sq</th>	60% Median	80% Median	Moderate/Market	Studio		Two BR			No + by	Financing Sources / Government Programs	Investor	Tax Exempt Bond Allocation (if Applicable)	Accessible Units	Current Occup %	Foreclosure	Default	Debarment	Cost	Cost / Unit	Value	Value /Unit	Commercial Space / Sq
i	Queen Anne Gate Phase I-V						56	0	-	73	-		66		-					T									
	148 Colonels Lane						0	0		108	-	-	48 1 60 2		0 0	- 2	Queen I 36/S8 Queen		\$13,200,000 Blended						\$43,250,000	\$73,305	\$62,500,000	\$105,932	
	Weymouth, MA 02189			New Family with wood frame-pitched roof- 33	1.5		45	0		44							II Mkt with VCHRS Col								\$45,250,000	<b>\$70,000</b>	400,000,000	7200,502	
1	Queen Anne Gate Associates I, II, IV and V	B,D,M,O	1971 to present	buildings, 3 to 5 stories built in phases 1971,	13 (Phases I-V)	590	8	0	14	88	0	56	54	0 (	0		Lovel-13A with MRVP		Phases I-III	0	96%				THE REAL PROPERTY.	Blended			
	Colonel Lovell Associates: Owner CMJ			1972, 1981 and 1982			0	0	0	46	0	24	22	0 (	0 (		Queen IV - Mkt. Queen V Mkt								Blended from all Phases	from all Phases			
2	Salem Heights Apartments 12 Pope Street Salem, MA 01970 Salem Heights Associates, LP	B,D,M	1971 to 2003	Family hi-rise masonry brick with flat roof 10 stories, 2 buildings 4 elevators built in 1971. Sold 2003	2	285	71	0	214	0	0	97 1	188	0 (	0	o	HUD/236 Interest Reduction		\$11,385,000	0	98%				\$12,650,000	\$44,386	\$32,000,000	\$112,281	
	Riddlebrook Apartments  13 West Street  East Douglas, MA  Douglas Housing, Inc. LP	B,D,M,O	1972 to Present	New Elderly wood frame, pitched roof with 1 building, 2 stories built in 1981	1	40	40	0	0	0	0	38	3	0 (	0		JSDA,Sec 515 HUD/Sec 8		\$2,025,000	0	100%				\$2,250,000	\$56,250	\$4,000,000	\$100,000	
	Village at Fawcett's Pond  148 West Main Street  Hyannis, MA 02601  Village @ Fawcett's Pond Associates, Inc.  Owner: CMJ	B,D,M,O	1974 to present	New Elderly, wood frame with pitched roof built in 1983, 2 buildings and 3 stories - 2 elevators	1.5	100	100	0	0	0	0	99	1	0	0	0	HUD /MHFA Sec8		\$5,985,000	5	100%				\$6,650,000	\$66,500	\$14,500,000	\$145,000	
5	Westborough Village 12 Beach Street Westborough, MA 01581 Westborough Associates, Inc.	B,D,M,O	1975 to Present	New Elderly with 2 buildings 3 & 4 stories, masonry brick, flat roof, 2 elevators built in 1978	1.5	87	87	0	0	0	0	77	9	0	0	0	HUD/MHFA Sec.8		\$3,195,000	4	100%				\$3,550,000	\$40,805	\$9,500,000	\$109,195	
6	Kings Lynne Apartments 115 O'Callaghan Way Lynn, MA 01905 Kings Lynne Apartment Assoc. Inc. LP Owner: CMJ	D,M,O	1976 to present	Resident Group Co- General Partner Substantial Rehab/New Family Wood frame, 47 buildings (from 2-5 stories)	3	441	296	0	0	145	0	188	124	89 4	40		Section 13A State Interest Reduction with MHFA with MRVP		\$24,750,000	22	99%				\$27,500,000	\$62,358	\$68,000,000	\$154,195	

	Development Name; Street Address,				100		Co	ontract	Unit Co	ount		Bed	room D	istributi	tion							_	Other						æ
	City, State, Zip; Tax Credit ID #; Name of Limited Partnership;  Public Housing Mixed Finance Projects have been highlighted in yellow	(B) Build (D) Develop (M) Manage (O) Own	Participation Period From - To	Construction, # of Bldgs, # of Stories and year built.	# of Years to Complete	Total	= 50% median</th <th>60% Median</th> <th>80% Median</th> <th>Moderate/Market</th> <th>Studio</th> <th>One BR</th> <th>Two BR</th> <th>Three BR</th> <th>Four BR</th> <th>Five + BR</th> <th>Financing Sources / Government Programs</th> <th>Investor</th> <th>Tax Exempt Bond Allocation (if Applicable)</th> <th>Accessible Units</th> <th>Current Occup %</th> <th>Foreclosure</th> <th>Default</th> <th>Lawsuit Debarment</th> <th>Cost</th> <th>Cost / Unit</th> <th>Value</th> <th>Value /Unit</th> <th>Commercial Space / Sq</th>	60% Median	80% Median	Moderate/Market	Studio	One BR	Two BR	Three BR	Four BR	Five + BR	Financing Sources / Government Programs	Investor	Tax Exempt Bond Allocation (if Applicable)	Accessible Units	Current Occup %	Foreclosure	Default	Lawsuit Debarment	Cost	Cost / Unit	Value	Value /Unit	Commercial Space / Sq
7	Keystone Apartments 151 Hallet Street Dorchester, MA 02124 Keystone Apartments, Inc. LP.	D.M.O	1978 to present	Rehab family with fire resistive, brick siding, flat roof, one building, 5 stories built in 1979 - 4 elevators and sprinklered	2	223	223	0	0	0	3	188	31	0	0	0	HUD SEC 8 / HUD 223(F)		\$12,622,500	11	100%				\$14,025,000	\$62,892	\$38,500,000	\$172,646	
8	Owner: CMJ Millbrook Square Apartments 17 Mill Street Arlington, MA 02174 Millbrook Square Associates, Inc. LP Owner: CMJ	B,D,M,O	1979 to present	New construction, elderly with fire resistive, masonry brick siding, pitched roof, sprinklered, 2 elevators with 1 building - 5 stories- built 1982	1.5	146	146	0	0	0	O	137	8	0	0	0	HUD/Sec.8		\$7,200,000	8	100%				\$8,000,000	\$54,795	\$35,000,000	\$239,726	
9	Savin Hill Apartments 130 Auckland Street Dorchester, MA 02125 Savin Hill Associates, Inc. LP Owner CMJ	B,D,M,O	1979 to present	Family/elderly brick masonry building with 5 stories and 2 elevators, flat roof built in 1978	1.5	132	132	0	0	0	0	120	9	3	0	0	HUD/MHFA/ Section 8		\$6,165,000	7	100%				\$6,850,000	\$51,894	\$19,500,000	\$147,727	
10	Bayside Office Center 150 Mt. Vernon Street Boston, MA 02125 Bayside Merchandise Mart	D,M,O	1980 to Present	Fire resistive masonry brick siding commercial office center built in 1980 with 5 stories, one building	2	150,000 sf	0	0	o	0	0	0	0	0	0	0	Commercial		N/A		70%				\$13,300,000	N/A	\$18,000,000	N/A	153,800
11	Owner: CJ  Quaker Meadows 65 Memorial Parke Avenue Lynn, MA 01902  Quaker Meadows Associates  Owner CMJ/ Residents Association	B,D,M,O	1980 to present	Substantial rehab/family - Resident Group Co- General Partner, with 9 buildings, 2&3 stories, wood frame, pitched roofs built in 1983	1.5	104	104	0	0	0	0	34	38	28	0	0	HUD/MHFA Sec8		\$7,875,000	5	100%				\$8,750,000	\$84,135	\$15,000,000	\$144,231	
12	Ramblewood Apartments aka Holbrook 101 Longmeadow Drive Holbrook, MA 02343 Holbrook Associates Owner: CMJ	B,D,M,O	1981 to present	New family/elderly with 23 buildings - 2- 4 stories 5 elevators brick veneer siding, pitched roofs built in 1981	1.5	170	170	0	0	ó	0	114	43	13	0	0	HUD Sec.8		\$9,360,000	12	100%				\$10,400,000	\$61,176	\$25,000,000	\$147,059	
13	Cobble Hill Apartments 84 Washington Street Somerville, MA 02143 Cobble Hill Associates LLP Owner: CMJ	D,M,O	1981 to present	New Construction, Family/Elderly frame brick siding with 5 buildings & Retail shopping center 5 stories, built in 1982	2	224	224	0	o	0	0	190	33	0	0	0	HUD SEC 8 / HUD 223(F)		\$13,050,000	12	100%				\$14,500,000	\$64,732	\$62,000,000	\$276,786	11,200

	Development Name; Street Address,						(	Contract	Unit Co	unt		Bed	droom [	Distribut	ion								Ot	her						æ
	City, State, Zip; Tax Credit ID #; Name of Limited Partnership;  Public Housing Mixed Finance Projects have been highlighted in yellow	(B) Build (D) Develop (M) Manage (O) Own	Participation Period From - To	Construction, # of Bldgs, # of Stories and year built.	# of Years to Complete	Total	= 50% median</th <th>60% Median</th> <th>80% Median</th> <th>Moderate/Market</th> <th>Studio</th> <th>One BR</th> <th>Two BR</th> <th>Three BR</th> <th>Four BR</th> <th>Five + BR</th> <th>Financing Sources / Government Programs</th> <th>Investor</th> <th>Tax Exempt Bond Allocation (if Applicable)</th> <th>Accessible Units</th> <th>Current Occup %</th> <th>Foreclosure</th> <th>Default</th> <th>Lawsuit</th> <th>Debarment</th> <th>Cost</th> <th>Cost / Unit</th> <th>Value</th> <th>Value /Unit</th> <th>Commercial Space / Sq</th>	60% Median	80% Median	Moderate/Market	Studio	One BR	Two BR	Three BR	Four BR	Five + BR	Financing Sources / Government Programs	Investor	Tax Exempt Bond Allocation (if Applicable)	Accessible Units	Current Occup %	Foreclosure	Default	Lawsuit	Debarment	Cost	Cost / Unit	Value	Value /Unit	Commercial Space / Sq
14	Harbor Point Apartments One Harbor Point Blvd Dorchester, MA 02125 Owner: CMJ	B,D,M,O	1983 to present	Resident Group Co- Owned Partner Substantial Rehab & New Construction, family/elderly, multiple types of buildings sidings and roof types built in 1986,58 buildings with multiple stories 2-7	5	1283	400	0	0	883	0	369	648	183	60	16	HUD/MHFA, SHARP,Sec8, MRPV,LIHTC		\$186,000,000	64	99%					\$250,000,000	\$194,856	\$325,000,000	\$253,313	23,359
15	Ramblewood II Apartments 101 Longmeadow Drive Holbrook MA 02343 Ramblewood II Associates LP	B,D,M,O	1985 to present	New Family with woof frame, pitched roofs22 buildings, 3 stories 4 elevators, built in 1985	1.5	138	35	0	0	103	0	64	60	12	2	0	MHFA/SHARP with MRVP		N/A	7	97%					\$9,200,000	\$66,667	\$18,500,000	\$134,058	
16	Owner: CMJ  Villages @ Ocean Edge Condominiums  P.O. Box 392  Brewster, MA 02631  Owners: 17 Condo Associations	B,D,M	1987 to present	New Construction condominiums, garden and townhouse style wood frame, pitched roofs built between	6	906	0	0	0	906	0	0	0	0	0	0	Conventional		N/A	2	98%					\$105,000,000	\$115,894	\$215,000,000	\$237,307	
17	Villages @ Marley Station 7807 Win borne Drive Glen Burnie, MD 21061 Village @ Marley Station Associates, Inc.	B,D,M,O	1995 to Present	Rehab family development with 65 bldgs, 3 stories garden built in 1965, brick siding-pitched roofs	3.5	757	757	0	0	0	0	427	282	12	36	0	TIF County/ LIHTC / MF Revenue Bond		\$23,400,000	2	98%					\$34,500,000	\$45,575	\$72,000,000	\$95,112	
18	Owner: CJ  Oak Hill Apartments  280 Burrows Street  Pittsburgh, PA	B,D,M,O	1998 to Present	718 rental, 7 homeowner, Phase I- IV: Completed June 2003 Wadsworth Phase: Completed 2011	12 (Phases I- V)	718	509	0	0	209	18	265	232	107	10	0	Hope VI / LIHTC / HACP ACC / MF Revenue Bond	Related Capital Group Lend Lease PNC Bank	\$70,000,000	4	100%					\$115,000,000	\$160,167	\$175,000,000	\$243,733	
19	Owner: Beacon/Corcoran Jennison  Fuller Village 1399 Blue Hill Avenue Milton, MA 02186  Owner: Milton Fuller Housing Corporation	B,D	1999-2001	Completed May 2001, 156 units with 25% affordable, 44 rentals, 112 homeowner, senior housing	2	156	0	0	0	0	0	0	0	0	0	0	Conventional		N/A	4	100%					\$25,000,000	\$160,256	\$36,000,000	\$230,769	
	Park Square West  101 Summer Street  Stamford, CT 06906  Park Square West LP  Owner: CJ	B,D,M,O	1999 to 2012	New/Rehab retail and family development with concrete frame 9 stories, 1 building, sprinklered, 2 elevators built in 2000	2.5	143	29	0	0	114	10	64	64	5	0	0	Tax Credits/ MF Revenue Bond		\$27,600,000		98%					\$32,500,000	\$227,273	\$41,000,000	\$286,713	15,000

	Development Name; Street Address,						Co	ontract L	Jnit Cou	unt		Bed	room Di	istributio	n	_						<u></u>	Other	_				
	City, State, Zip; Tax Credit ID #; Name of Limited Partnership; Public Housing Mixed Finance Projects have been highlighted in yellow	(B) Build (D) Develop (M) Manage (O) Own	Participation Period From - To	Construction, # of Bldgs, # of Stories and year built.	# of Years to Complete	Total	= 50% median</th <th>60% Median</th> <th>80% Median</th> <th>Moderate/Market</th> <th>Studio</th> <th>One BR</th> <th>Two BR</th> <th>Three BR</th> <th>Four BR</th> <th>٠ ١ ٠</th> <th>Financing Sources / Government Programs</th> <th>Investor</th> <th>Tax Exempt Bond Allocation (if Applicable)</th> <th>Accessible Units</th> <th>Current Occup %</th> <th>~ 1</th> <th>Default</th> <th>Debarment</th> <th>Cost</th> <th>Cost / Unit</th> <th>Value</th> <th>Value /Unit</th>	60% Median	80% Median	Moderate/Market	Studio	One BR	Two BR	Three BR	Four BR	٠ ١ ٠	Financing Sources / Government Programs	Investor	Tax Exempt Bond Allocation (if Applicable)	Accessible Units	Current Occup %	~ 1	Default	Debarment	Cost	Cost / Unit	Value	Value /Unit
21	Townhomes @ Capitol Hill Cooperative 637 Ellen Wilson Place Washington D.C. 20003 Townhomes @ Capitol Hill Cooperative, Inc. Owners: Resident Association	B.M	2000 to present	Resident Owned Cooperative Rehab/New family development wood frame, pitched roofs built in 2000	2	134	67	0	0	67	0	46	82	6	0	)	MDCA Hope VI		N/A	6	99%				\$30,000,000	\$223,881	\$34,000,000	\$253,731
22	Monterey Place 69 Webster Street  New Haven, Ct.  Owner: Beacon/Corcoran Jennison	B.,D,M,O	2002 to Present	Edith Johnson = 99 MR William Griffith = 4 units 69 Webster = 49 Monterey Place = 188	3.5	340	331	0	0	9	77	126	89	40	8 (	)	Hope VI / LIHTC / ACC / MF Revenue Bond	Related Capital Group	\$20,000,000	4	100%				\$52,500,000	\$154,412	\$55,000,000	\$161,765
23	Southwood Square  14 Southwood Drive  Stamford, CT 06906  Owner: Beacon/Corcoran Jennison	B,D,M,O	2002 to Present	315	3.5	315	0	0	0	0	0	0	0	0	0 (		Hope VI / LIHTC / ACC / MF Revenue Bond	Related Capital Group Lend Lease	\$25,000,000	4	100%				\$65,500,000	\$207,937	\$70,000,000	\$222,222
24	The Peninsula - Phase I & II  375 - 401 Mt. Vernon Street  Dorchester, MA 02125	B,D,M,O	2004 - present	Phase I - Construction began 2004 / Completed 2006 Phase II - Construction Began 2007 / Completed 2009	4 (Phase I &II)	335	0	0	28	307	25	156	15	3	0 0		Conventional		N/A	4	100%				\$91,000,000	\$271,642	\$104,000,000	\$310,448

Development Name; Street Address,					Unit	Count					10	1		Res	ntal Income 5	ource				t
City, State, Zip; Tax Credit ID #; Name of Limited Partnership; Federal Tax ID Nbr; Construction Activity	Date Completed	Total Units	Financing Sources / Government Programs	0% median	50% Median	30% Median	Market/Mod	(B) Build (D) Develop (M) Manage (O) Own	Perticipation Period From - To	Construction, # of Bidgs, # of Stories and year built.	Bedroom Size	Proj Base Sec 8	LIHTC	PHA - ACC	MRVP/Voucher	Sec 8 Vouchers	MA - Mod-Restrict	Market	Homeownership	Commerical Sq F
Cobble Hill Apartments				LA	-	- 00					1Br	190								
84 Washington Street Somerville, MA 02143 Cobbbe Hill Associates LIP	1980	223	HUD / Section 8	223	0	0	0	D,M,O	1980 to Present	New Construction, Family/Elderly frame brick siding with 5 buildings & Retall shopping center 5 stories, built in 1982	2Br	33								11,200
04-2722843 Owner: CMJ					-															
Harbor Point Apartments							10			Substantial Rehab & New Construction,	1Br	53			9	-	-	306 533		
One Harbor Point Blvd		0.00	Contract of the Contract	400		0	883	1000		family / elderly, multiple types of buildings	2Br 3Br	113			11	-	-	42		
Darchester, MA 02125	1988	1283	HUD/MHFA/Section 8 SHARP	400	ľ	"	883	B,D,M,O	1983 to present	sidings and root types built in 1980, 58 buildings with mutiple stories 2-7, 23,000 SF	4Br	54			4			2		23,359
					R I					Commercial	5Br	2			12					
Owner: CMI											6Br				4					_
Hunters Glen				-							1Br	6			-	-	-	18		
954 Issaqueena Trail	100		Multi Family Revenue Bond	20	0		80			Rehab family development with wood frame	2Br 3Br	5		_	-	-	_	51 11		
Seneca, SC 29630 Hunters Glen Associates, LP	2001	100	(80/20) w/ Project based Sec 8.		٠.	1	~	M	2001 to Present	and pitched roof.	501	-								
04-2722844			FHA #05435508																	
Owner: CMJ							-									_				
Keystone Apartments											5	3			-	-	_			
151 Hallet Street				222						Rehab family with fire resisteive, brick siding,	18r 28r	198	-	_			-			
Dorchester, MA 02124	1979	222	HUD Section 8	222	0	0		O.M.O	1979 to present	flat roof, one building, 5 stories built in 1979	201									
Keystone Apartments, Inc. LP. 04-2669580						1			A-7 (0)	4 elevators and sprinklered		- 3				-		·		
Owner: CM)							-								-					
Kings Lynne Apartments										7	1Br				77	4	54	53		
115 O'Callaghan Way			A SAN THE STREET				35			Resident Co-General Partner Substantial	2Br				41	3	40	40		
Lynn, MA 01905	1976	441	Section 13A State Interest Reduction with MHFA with MRVP	296	0	0	145	D,M,O	1976 to present	Rehab/New Family wood frame, pitched roof 47 buildings, from 2 to 5 stories. 4 elevators.	3Br 4Br			_	29	1 1	30 9	29		
Kings Lynne Apartment Assoc. Inc. LP			Reduction with MAPA With MAVP				10.11			sprinklered in mid rise	5Br				2	1	6	7		
04-2615050 Owner: CMU																			-	
Millbrook Square Apartments											1Br	137					-			
17 Mill Street					100					New construction, elderly with fire resistive,	28r	8			-					
Arlington, MA UZ1/4	1979	145	HUD / Section 8	145	0	0	0	B,D,M,O	1979 to present	masonry brick siding, pitched roof,		_		_	-		-			
Millbrook Square Associates, Inc. LP	250							3/15/1/201	20 39 20 0	sprinklered, 2 elevators with 1 building +5 stories-built 1982		_			-	-	-	-		
04-2722844 Owner:CMI																				
Monterey Place											5			77						
69 Webster Street					1.7		100		(the set)	Resident Co-General Partner Edith	1Br			126					-	1
New Haven, CT	2003	354	Hope VI / LIHTC / HACP ACC	331	0	0	9	B,D,M,O	2002 to present	Johnson = 99 MR William	2Br			89					5	1
- 20 A	45.5	1000	a service of the second			1	1	1	2000	Griffith = 4 units 69 Webster = 49 Monteray Place = 188	38r 48r	_	_	8	1			_	5	
Owner: Beacon/Corcoran Jennison											461									
Oak Hill Apartments	1999 - 1A					-				Resident Co-General Partner Phase 1-632	5		2					16		
280 Burrows Street	-18	100	and the second second				10.			rental, 7 homeower, Phase I - IV: Completed	1Br	F	9	200				84		1
Pittsburgh, PA 15213	2002 - 1C	725	Hope VI / LIHTC / HACP ACC / MF	515	0	0	203	B,D,M,O	1998 to Present	June 2003, Phase II-Wadsworth (86 units) Completed August 2011, Phase II-Commons	2Br		17	160			-	89	-	24,657
	2003 - 1D		Revenue Bond/NMTC							(21,377 sq ft Commercial and 2,861 sq ft	3Br 4Br		12	105	-	-	-	14	7	
Owner: Reacon/Corcoran lendison	2011 - Wad 2013 - Com									Retail)	401		-	10			1			
Ocean Edge Condominiums	EDIS COM	-									s									
P.O. Box 302		100				1				New Construction condominuims,	1Br	1000								1
Brewster, MA 02631		906	Conventional	ı	1	1			1987 to Present	garden and townhouse style wood	28r									4
Various Tax I.D. #s					L	1				frame, pitched roofs built between	38r 4Br						_		906	
Oursell 17 Oxide Associations											487									
Owners: 17 Condo Associations Quaker Meadows					-						1Br	34								
65 Memorial Parke Avenue									0.00	B. 14-16. B. 14-18. 14. 14. 14. 14. 14. 14. 14. 14. 14. 14	2Br	39								1
Lynn, MA 01902	1980	101	HUD/MHFA/Section 8	101	0	0	0	B,D,M,O	1980 to present	Resident Co-General Partner Substantial rehab/family -, with 9 buildings, 28.3 stories,	3Br	28								4
Quaker Meadows Associates	1				1		1	-2-3104-9	The state of the s	wood frame, pitched roofs built in 1983		-			-			-		1
04-2782434	- 1111		)		1				-		-	-		-	-	_	-			1
Owner CMJ/ Residents Assocation				_	_	1			1						_					

Development Name; Street Address,					Unit	Count					100			Rer	ntal Income S	ource		_		2
City, State, Zip; Tex Credit ID #; Name of Limited Partnership; Federal Tax ID Nbr; Construction Activity	Date Completed	Total Units	Financing Sources / Government Programs	50% median	60% Median	80% Median	Market/Mod	(B) Build (D) Develop (M) Manage (O) Own	Participation Period From - To	Construction, # of Bidgs, # of Stories and year built.	Bedroom Size	Proj Base Sec B	ПНТС	PHA - ACC	MRVP/Voucher	Sec 8 Vouchers	MA - Mod-Restrict	Market	Homeownershi	Commerical Sq F
Queen Anne Gate Phase I-V	1971		Queen I 236/58 (150)	56	0	19	75				5	2				7		10		
148 Colonels Lane	1974		Queen II Mk/VCRS (108)	0	0	0 88	108			New Family with wood frame-pitched roof-	18r 28r	44 29			21 17	52 67	_	160 137		1
Weymouth, MA 02189 Queen Anne Gate Associates I, II, IV and V	1976 1988	590	Lovel-13A/ MRVP (176) QAnne's IV -Mkt. (110)	8	0	14	88	B,D,M,O	1971 ot present	33 buildings, 3 to 5 stories built in phases	3Br	- 29			5	18		13		
Colonel Lovell Associates: Owner CMJ	1989		QAnne's V Mkt (46)	0	0	0	45		1000	1971, 1972, 1981 and 1982	4Br				2			6		1
04-6279087,042533059,042560534,04-2874663,04-3031863			7	200		MAL.	125													
Ramblewood Apartments aka Holbrook	- A										1Br	114								
101 Longmeadow Drive				100			1.5			New family/elderly with 25 buildings - 2-4	28r	43							_	4
Holbrook, MA 02343	1981	170	HUD Section 8	170	0	0	0	B,D,M,O	1981 to present	stories 5 elevators brick venes siding,	3Br	13								1
Holbrook Associates		- 333	377.5					1.000		pitched roofs built in 1981		_		_	_	_	_			1
01-2722816																				
Owner:CMJ Ramblewood II Apartments		_		-							1Br				29			35		
101 Longmeadow Drive							- 53			a that we have a training of	2Br				30			37		
Holbrook MA U2343	1000	138	MHFA/SHARP with MRVP	35	0	0	103	B,D,M,O	1985 to present	New Construction, Family with wood frame, pitched roofs22 buildings, 3 stories 4	18E	F			7					1
Ramblewood II Associates LP	1985	158	WIHFA/ SHARP WITH MIRVE			167		8,0,10,0	(AV) in biosean	elevators, built in 1985		7 2 1								1
04-2870016										A1000 OC 2000 C							_			4
Owner: CMJ		_		-					_		1Br	38	_		_		-			$\vdash$
Riddlebrook Apartments					1111						28r	3			_					1
13 West Street East Douglas, MA			Service STA Services	41	0	0	0	BOTTO -	1 1500 500	New Consstruction. Elderly wood frame,	201									1
Douglas Housing, Inc. LP	1972	41	USDA,Sec 515 HUD/Sec 8	7.5	1.5	100	130	B,D,M,O	1972 to Present	pitched roof with 1 building, 2 stories built in 1981					16					1
04-2756555																				1
Owner CMJ																				
Savin Hill Apartments											1Br	120			_					4
130 Auckland Street					1					Rehab of former Industrial building.	28r 38r	3			-		_			1
Dorchester, MA 02125	1978	132	HUD/MHFA/Section 8	132	0	0	0	B,D,M,O	1978 to present	Family/elderly brick masonry building with 5	301	- 3			_		1			1
Savin Hill Associates, Inc.LP 04-2698525			The second second							stories and 2 elevators, flat roof built in 1978										1
Owner CMJ																				
Southwood Square											1Br		22	20				23		
14 Southwood Drive			Land of the same							Resident Co-General Partner New	2Br		23	34				26	-	4
Stamford, CT 06906	2006	330	HOPE W / LIHTC/ACC / MF	160	70		85	B,D,M,O	2002 to present	construction redevelopment of failed public	3Br		17	31 55				7	15	1
			Revenue Bond							housing	4Br 5Br		8	20		_	-	-		1
Owner BCI											361			25						1
Townhomes @ Capital Hill Cooperative											1Br								46	
637 Ellen Wilson Place										Service of the service of the service of	28r								82	1
Washington D.C. 20003	2000	134	MDCA/HOPE VI	67	0	34	33	B.M	2000 to present	Resident Owned Cooperative Rehab/New family development wood frame, pitched	3Br								6	4
Townhomes @ Capital Hill Cooperative, Inc.	2000		NIDER/ HOLE VI					540	2000 10 11000111	zloui.					-	_	_	_	_	4
52 2127808																-				1
Owners: Resident Association		-		-	-	-	_	_			1Br	99			+			_	_	_
Village @ Fawcet Pond 148 West Main Street										District of Language	2Br	1								1
Hyannis, MA 02601	8.5	1,25		100	0	0	0		1074	New Construction. Elderly, wood frame with										1
Villages @ Fowcet Pond Associates, Inc.	1974	100	HUD/MHFA/Section 8			-	174	B,D,M,O	1974 to present	pitched roof built in 1983, 2 buildings and 3 stories - 2 elevators										4
04-2782431										A STATE OF THE STA										4
Owner; CMJ				-	_								211	-	-	-	-	86		-
Villages @ Marley Station										Country of the Countr	1Br 2Br		341 226		-			56		1
7807 Win Borne Drive			PG County/ Tax Credits / MF	189	227	189	152		1. O. S. January 1	Rehab family development with 65 bldgs, 3 stroles garden built in 1965, brick siding-	3Br		10					2		1
Glen Burnie, MD 21061 Village @ Marley Station Associates, Inc.	1995	757	Revenue Bond	109	22/	.09	.02	B,D,M,O	1995 to Present	pitched roofs. Income Mix Restructured in	4Br		28					8		1
04 3250898			1902-2000-200							2012										1
Owner: Cl																				
Westborough Village											1Br	77								1
12 Deach Street										New Elderly with 2 buildings 3 & 4 stories,	2Br	9								4
Westborough, MA 01581	1971	86	HUD/MHFA/Section 8	86	0	0	0	B,D,M,O	1971 to Present	masonry brick, flat roof, 2 elevators built in		-				-	_			4
Westborugh Associates, Inc.			- CAROLINA DE L'EURIS						221771921013	1978	-				-				-	4
04-2613235											-				-					1
Owner CMJ				1	1		1			1					_					

Below is a more detailed narrative description of each of CJ's relevant projects in which we provided similar services, illustrating our extensive knowledge and experience in planning and developing mixed-income and market rate housing in urban areas.

KEYSTONE

APARTMENTS

DORCHESTER, MA

CORCORAN
JENNISON
Management LLC



Name: Keystone Apartments
Address: 151 Hallet Street

151 Hallet Street Dorchester, MA 02124 617/282.9125

www.cjapts.com

Property Manager: Marie Morreale

Category: Urban

Completed: Summer, 1979

Urban Site: 7 Acres

223 Rental Units
Senior Housing

Substantial Rehabilitation

Management:

Corcoran Mullins Jennison Management Company



This landmark 1915 piano factory had been abandoned for a number of years before Corcoran, Mullins, Jennison Inc. converted it into a residential building for seniors. The renovated design won the Boston Society of Architects' 1981 Award for Excellence in Architecture.

Keystone Apartments is one of the most popular senior communities in Boston. Residents enjoy outdoor sitting areas, a greenhouse and activity room, and a full activities program. One of the sites most endearing qualities is its beautiful landscape. Pride and effort are corners tones in the CMJ companies continuing commitment to provide beautiful, affordable housing that people love to come home to. The sites five-year waiting list attests to this, and its success as a senior community. We respectfully submit the following for your consideration.



# THE PENINSULA BOSTON, MA

# CORCORAN JENNISON Companies



Completion: Summer 2006

Urban High Rise Construction Market Rate Residential:

336 Units

New construction of two 7- and 9- story buildings

Developer:

Corcoran Jennison Company, Inc.

Construction:

CorJen Construction

Management:

Corcoran Jennison Management Company



The Peninsula is a new, 336-unit apartment community located near UMass/Boston and the JFK Library, on the Columbia Point Peninsula in Boston, MA. The development consists of seven and nine story buildings with panoramic views of Boston Harbor and the downtown skyline. Twenty two of the units are reserved for affordable housing.



The Peninsula is located on the MBTA bus route, and is walking distance to the MBTA subway system, just a 5-minute train ride to downtown Boston. Direct bus service is available from The Peninsula to the Longwood Medical Area, a prominent medical and pharmaceutical research area.

The Peninsula features studio, one, two and three bedroom units, and apartments are equipped with high-speed internet access and satellite television. Many units feature waterfront views. A swimming pool, fitness center, and parking are available on site.

## CROSSTOWN CENTER BOSTON BOSTON, MA

# CORCORAN JENNISON Companies







Construction Start Phase I: November 2002
Construction Completion Phase I: May 2004

Construction Start Phase II: February 2006
Construction Completion Phase II: August 2007

Developer: Crosstown Center, LLC

Construction: Corjen Construction LLC

Hotel Management: Corcoran Jennison Hospitality LLC

Crosstown Center is located at the Massachusetts Avenue entry to the \$14 billion Central Artery Project and is adjacent to the Boston University Medical Center. The project marks the geographic gateway to Fenway institutions including, the Longwood Medical Area, the Museum of Fine Arts, and Northeastern University. Crosstown is a significant catalyst to the area, creating 160 construction jobs and 125 new permanent jobs in Phase I.

Phase I: Includes a 10-story, 175-room Hampton Inn and Suites "budget boutique" hotel, 22,000 square feet of restaurant and retail space, and a 650-space parking garage. Construction was complete in Spring of 2004, just in time for the Democratic National Convention in Boston. The contemporary design features a signature glass corner tower to identify the building's gateway image.

Phase II: Include a 212,000 square foot office building of which 30,000 square feet will be ground floor retail. Also included in phase II is a 600 car addition to the existing parking garage which will bring the total number of parking spaces in the project up to 1250. The contemporary design is a combination of glass, brick and metal panels that will complement the existing architecture of the Hotel in Phase I.

Crosstown Center is being developed by a minority led partnership that includes Corcoran Jennison and Boston developers Kirk Sykes and Tom Welch. Crosstown is an enterprise zone venture between Crosstown Center, LLC and the City of Boston. Corcoran Jennison Hospitality oversees management and operations of the hotel. Crosstown was designed by ADD, Inc. of Cambridge, MA in association with Primary Group of Boston, MA.

# PARK SQUARE WEST STAMFORD, CT

# CORCORAN JENNISON Companies





10,000 sq. ft. of commercial space New Construction

Developer: Corcoran Jennison Company, Inc.
Construction: Corfen Construction Company
Management: Corcoran Jennison Management Company

Park Square West is a \$100 million mixed-use project on one of the last urban renewal parcels in Stamford, CT. Corcoran Jennison's proposal to redevelop the site was selected by the Stamford Urban Redevelopment Commission ("URC") for its superior design and the company's experience in revitalizing and redeveloping urban neighborhoods.



Phase I consists of 143 units of rental housing, 20% of which are affordable. Phase I is a combination of studio, one, two and three bedroom units, each designed with a computer area and T-I Internet access. Other amenities include a fitness center, underground and garage parking, and full concierge service. The street level of the building features neighborhood retail and services.



Park Square West is just one half mile to the Stamford Metro North commuter train and Amtrack, and across from the Majestic Theatre in downtown Stamford.

To be completed in three additional phases, the final project will consist of 550 luxury mixed-income apartments in four high rise buildings with ground floor retail.

## HARBOR POINT ON THE BAY BOSTON, MA













First Occupancy 1988 1990 Completed: **Urban Site:** 52 Acres

Mixed-Income Residential

1,283 rental units

23,400 sq. ft. of commercial and community space

**New Construction and Rehabilitation** 

Public/Private Financing

Developer: Corcoran Mullins Jennison, Inc. Architects: Goody Clancy & Associates

Mintz Associates

Construction: Peninsula Construction Company Management: CMJ Management Company

Harbor Point on the Bay was once Columbia Point, a mostly vacant, boarded up public housing project plagued by drugs and violence. It is now a revitalized, fully occupied, mixed-income neighborhood on Boston's waterfront. It is jointly owned by the residents and the development entity. This partnership demonstrates Corcoran Jennison's commitment to working with community residents during the development process and beyond. By entering into longterm ownership agreements with public housing residents, they have a voice in all development and operationsl decisions.

Harbor Point is an award winning, national model for transforming public housing and creating private, mixed-income housing. Awards include the FIABCI Award for International Excellence, the Rudy Bruner Award for Urban Excellence, and the Urban Land Institute Award for Excellence.

The development entity was Peninsula Partners, a Limited Partnership composed of Corcoran Mullins Jennison, Inc. (Managing General Partner), Cruz Construction Company, and Keen Development. The development cost of \$250 million was financed through a complex package of private and public loans and private equity, including, tax-exempt bond financing and low income housing, tax credits.

Harbor Point is the nation's first federal public housing project to be converted to private mixed income housing. The community's success served as a model for the development of HUD's Hope VI public housing revitalization program.

The Commonwealth of Massachusetts constructed the Old Harbor Park adjacent to Harbor Point. This waterfront linear park is part of Boston's Harbor Walk park system and provides important connections between Harbor Point and other city neighborhoods.

## References:

Christopher F. Robie Senior Vice President, Commercial Lending Citizens Bank

28 State Street Boston, MA 02109 Tel: (617) 725 – 5605 Fax: (617) 725 – 5695

Christopher.robie@citizensbank.com

Mr. Robie has handled Corcoran Jennison's corporate account with Citizens Bank for over 10 years.

Jonathan Matterazzo Relationship Manager, Commercial Real Estate

Santander/Sovereign Bank Mail Code: MA1-SST 05-16

75 State Street Boston, MA 02109 Tel: (617) 757 – 3505 Fax: (617) 346 – 7330

imattera@sovereignbank.com

Jonathan Matterazzo manages Corcoran Jennison's account at Santander/Sovereign Bank. CJ has a 6-7 year relationship with Santander/Sovereign Bank, and CJ has commercial loans and several accounts with the bank.

Vincent Tufo
CEO
Charter Oak Communities

(formerly Stamford Housing Authority) 22 Clinton Avenue Stamford, CT 06901 Tel: 203-977-1400

vtufo@charteroakcommunities.org

Project: Southwood Square, Stamford CT Charter Oaks Communities (former Stamford Housing Authority) hired Beacon/Corcoran Jennison for the HOPE VI redevelopment of the Southfield Village public housing development now Southwood Village, a mixed income community.

Leon Levine Family Dollar Stores P.O. Box 1017 Charlotte, NC 28201

Tel: (704) 814-3281

Mr. Levine is an investor with Corcoran Jennison Companies since 1993 in Westminster Company, a portfolio of over 60 affordable housing properties in North Carolina, South Carolina and Virginia.

#### Permits/ Licensing

Corcoran Jennison Associates, Inc. and Corcoran Jennison Company, Inc. are duly registered and in good standing with the Secretary of the Commonwealth of Massachusetts for the following business activities: "To engage in the business of owning, leasing, managing, selling and otherwise dealing in real estate." We will continue to be duly registered and in good standing indefinitely. We will provide documentation upon request.

## Subcontractors/Partnerships

DiMella Shaffer Architects 281 Summer Street Boston, MA 02110

Corcoran Jennison and Dimella Schaffer have a long and successful history working together. Projects that we have collaborated on together include University Place in Dorchester, MA; 90 Washington Street in Somerville, MA; Milton Fuller Village, in Milton, MA. We have also consulted Dimella Schaffer on a variety of planning and feasibility exercises.

## **Additional Data**

Please see disc included for visual renderings of the design plan.



AWARD: 2011 WBE Award of Achievement
Recipient: CMJ Management Company

Presented by: MassHousing

AWARD: 2010 Deal of the Year, Apartment Finance Today
Recipient: Oak Hill Apartments, Pittsburgh, PA - Wadsworth Phase

Presented by: Apartment Finance Today

AWARD: 2009 WBE Achievement Goal in the Balance of State Area during the fiscal year

Recipient: CMJ Management Company

Presented by: MassHousing

AWARD: 2008 Grand "Green Star" Award

Recipient: Ocean Edge Condominiums, Cape Cod, Brewster, MA
Presented by: (PGMS) Professional Grounds Management Society

AWARD: 2007 MBE and WBE Million Dollar Achievement

Recipient: CMJ Management Company

Presented by: MassHousing

AWARD: 2007 Annual Landscape Award

Recipient: Ocean Edge Resort & Club, Brewster MA

Presented by: Institute of Real Estate Management (IREM)

AWARD: 2007 RHA Community of Excellence for the Commonwealth of Massachusetts

Recipient: Keystone Apartments, MA

Presented by: Rental Housing Association

AWARD: 2007 ULI Award for Excellence - The Americas Competition

Recipient: King's Lynne Apartments, Lynn, MA

Presented by: Urban Land Institute, Washington, DC

AWARD: 2006 Communities of Quality Award - National Award

Recipient: Keystone Apartments, Dorchester, MA

Presented by: NAHMA (National Affordable Housing Management Association)

AWARD: 2006 MBE Million Dollar Achievement

Recipient: CMI Management Company

Presented by: MassHousing

AWARD: 2006 Annual Landscape Award

Recipient: Cobble Hill Apartments, Somerville, MA

Presented By: Institute of Real Estate Management (IREM)



AWARD: 2005 Communities of Quality Award - National Award

Recipient: Harbor Point Apartments, Dorchester, MA

Presented by: NAHMA (National Affordable Housing Management Association)

AWARD: 2005 Million Dollar Achievement Recipient: CMJ Management Company

Presented by: Mass Housing Minority Business / Women Enterprise Goals

AWARD: 2005 Communities of Quality Award

Recipients: Cobble Hill; Harbor Point; Keystone; Kings Lynne; Millbrook Square; Quaker Meadows;

Queen Anne's Gate; Ramblewood; Savin Hill; Village at Fawcett's Pond and

Westborough Country Village

Presented by: National Affordable Housing Management Association (NAHMA)

AWARD: 2004 Outstanding National Affordable Housing Professional
Recipient: Marie Morreale, Property Manager, Keystone Apartments, 2005

Presented By: New England Affordable Housing Management Association (NEAHMA)

AWARD: 2005 Communities of Quality Regional Award for Exemplary Family Development

Recipient: Quaker Meadows Apartments, Lynn, MA

Presented by: NEAHMA (New England Affordable Housing Management Association)

AWARD: 2004 Award of Achievement "Exceeding Minority Business Enterprise and Woman Business

Enterprise Goals"

Recipient: CMJ Management Company

Presented by: MassHousing

AWARD: 2004 Award of Achievement

Recipient: Corcoran Jennison Management Company

Presented By: Irish Immigration Center

AWARD: 2004 Charter Award for Oak Hill, Pittsburgh, PA, a mixed-income housing project

Recipient: Goody Clancy Architects

Presented By: Congress for New Urbanism (CNU)

AWARD: 2004 Communities of Quality Award for Exemplary Development for the Elderly

Recipient: Brunswick Village, Southport, NC

Presented By: Southeastern Affordable Housing Management Association (SAHMA)

AWARD: 2004 Communities of Quality Award for Outstanding Turnaround of a Troubled Property

Recipient: LaDeara Crest, Winston-Salem, NC

Presented By: Southeastern Affordable Housing Management Association (SAHMA)



AWARD: 2004 Outstanding National Affordable Housing Professional

Recipient: Elizabeth More, Director of Administration, Corcoran Jennison Management Co.

Presented By: New England Affordable Housing Management Association (NEAHMA)

AWARD: 2003 Annual Landscape Award

Recipient: Keystone Apartments, Dorchester, MA

Presented By: Institute of Real Estate Management (IREM)

AWARD: 2003 Best in Apartment Living Awards

Maintenance Excellence; Curb Appeal Excellence; Overall Community Excellence

Recipient: Foxwood Manor, Levittown, PA

Presented By: Apartment Association of Greater Philadelphia (AAGP)

AWARD: 2003 Faces of GreenSpace
Recipient: Corcoran Jennison Company
Presented by: Boston GreenSpace Alliance

AWARD: 2003 Housing Professional Interest Area (PIA) Award.

Recipient: Monterey Place, New Haven, CT

Presented by: American Institute of Architects (AIA)

AWARD: 2003 Award of Achievement "Exceeding Minority Business Enterprise and Woman Business

Enterprise Goals"

Recipient: CMJ Management Company

Presented by: Massachusetts Housing Finance Agency

AWARD: 2002 Management Company Recognition Awards Program

Recipient: Corcoran Jennison Management Company

Presented by: NEAHMA - The New England Affordable Housing Management Association

AWARD: 2002 Best of Seniors Housing Design Awards

Recipient: Corcoran Jennison and Fuller Village

Presented by: Seniors Housing Council, National Association of Homebuilders

AWARD: 2002 Award of Achievement "Exceeding Minority Business Enterprise Goals"

Recipient: CMJ Management Company

Presented by: Massachusetts Housing Finance Agency

AWARD: 2001 Charter Award for The Townhomes on Capitol Hill, Washington, DC, a HOPE VI project

Recipient: Goody Clancy Architects

Presented by: The Congress for the New Urbanism



AWARD: 2000 ULI Award for Excellence

Recipient: The Townhomes on Capitol Hill, Washington, DC

Presented by: Urban Land Institute, Washington, DC

AWARD: 2000 Pillars of the Industry "Development Firm of the Year"

Recipient: Corcoran Jennison Company, Inc.

Presented by: National Association of Homebuilders, Washington, DC

AWARD: 2000 Pillars of the Industry, "Judge's Special Award for Unique Development"

Recipient: The Townhomes on Capitol Hill, Washington, DC

Presented by: National Association of Homebuilders, Washington, DC

AWARD: 2000 Top 1000 High Performing Multifamily Properties

Recipients: The Villages at Montpelier, Laurel, MD: Cambridge Side Apartments, Cambridge, MA;

The Villages at Marley Station, Glen Burnie, MD; The Villages at Fawcetts Pond, Hyannis, MA;

Ships Cove Apartments, Fall River, MA

Presented by: US Department of Housing and Urban Development, Washington, DC

AWARD: 2000 Minority Business Enterprise Outstanding Goal Achievement

Recipient: CMJ Management Company

Presented by: Massachusetts Housing Finance Agency

AWARD: 2000 Minority Business Enterprise Meeting and/or Exceeding Goal In Balance of State

Recipient: CMI Management Company

Presented by: Massachusetts Housing Finance Agency

AWARD: 2000 Outstanding Community for Landscaping
Recipient: Cobble Hill Apartments, Somerville, MA

Presented by: International Real Estate Managers

AWARD: 2000 Communities of Quality Regional Award for Exemplary Elderly and Disabled Housing

Recipient: Keystone Apartments, Boston, MA

Presented by: National Affordability Housing Management Association, Washington, DC

AWARD: 2000 Gold Tee Award

Recipient: Ocean Edge Resort & Golf Club, Brewster, Cape Cod, MA

Presented by: Meetings & Convention Magazine

AWARD: 1998, 1999, 2000 Paragon Award for Outstanding Meeting and Recreation Facilities

Recipient: Ocean Edge Resort & Golf Club, Brewster, Cape Cod, MA

Presented by: Corporate Meetings and Incentives Magazine

#### AWARDS

### CORCORAN JENNISON Companies

AWARD: 199

1999 Inner Circle Award

Recipient:

Ocean Edge Resort & Golf Club, Brewster, Cape Cod, MA

Presented by:

Association Meetings Magazine

AWARD: Recipient: 1999 Gold Prism Award for CambridgeSide Apartments Corcoran Jennison Company, Inc./CorJen Construction

Presented by:

**Builders Association of Greater Boston** 

AWARD:

1999 Gold Prism Award

Recipient:

The Townhomes on Capitol Hill, Washington DC

Presented by:

Builders Association of Greater Boston

AWARD:

1999 Gold Prism Award for Best Direct Mail Piece

Recipient:

Corcoran Jennison Company, Inc. Builders Association of Greater Boston

Presented by:

Builder's Association of Greater Boston

AWARD:

1999 Silver Prism Award for Harborlight House

Recipient:

Corlen Construction

Presented by:

**Builders Association of Greater Boston** 

AWARD:

1999 Silver Prism Award for Best Marketing Campaign

Recipient:

Corlen Construction, LLC

Presented by:

Builders Association of Greater Boston

AWARD:

1998, 1999 Greens of Distinction

Recipient:

Ocean Edge Resort & Golf Club, Brewster, Cape Cod, MA

Presented by:

Corporate Incentive Travel Magazine

AWARD:

Black & White Boston Business Profile Award

Development:

Corcoran Jennison Companies

Presented by:

Black & White Boston

AWARD:

1998 Affordable Housing Award

Development:

The Villages at Marley Station, Glen Burnie, MD

Presented by:

The Mortgage Bankers Association of America, Washington, DC

AWARD:

1997, 1996 Golden Links Award

Development:

Ocean Edge Resort and Golf Club, Brewster, Cape Cod, MA

Presented by:

Corporate Meetings and Incentives Magazine

AWARD:

1996 Award for Best Overall Project and Best Residential Project

Development

Harbor Point Community Apartments, Boston, MA

Presented by:

FIABCI (International Real Estate Federation, Paris, France)

#### AWARDS



AWARD: 1996 Pillars of the Industry Award, "Most Creative Financing"

Development: The Villages at Marley Station, Glen Burnie, MD

Presented by: National Association of Homebuilders, Washington, DC

AWARD: 1996 Honor Award for Excellence in Landscape Maintenance

Development: Ocean Edge Resort and Golf Club, Brewster, Cape Cod, MA

Presented by: Professional Grounds Maintenance Society and Grounds Maintenance Magazine

AWARD: 1995 Certificate of Recognition for Outstanding Minority Business Enterprise Vendor Achievement

Recipient: Corcoran, Mullins, Jennison, Inc.

Presented by: Massachusetts Housing Finance Agency

AWARD: 1994 Pillars of the Industry Awards, "Property Management Company of the Year"

Development: Corcoran Jennison Management Company

Presented by: National Association of Homebuilders, Washington, DC

AWARD: 1994 Citibank America's "Top 8 Greatest Resorts" and, "Second Best Food Resort

in the Northeast"

Development: Ocean Edge Resort, Brewster, Cape Cod, MA

Presented by: Citibank

AWARD: 1994, Honorable Mention, New England Health Care Facilities Award

Development: Notre Dame Health Care Center, Worcester, MA

Presented by: Boston Society of Architects and the New England Health Care Assembly

AWARD: 1993 Rudy Bruner Award for Urban Excellence

Development: Harbor Point Community Apartments, Boston, MA

Presented by: The Bruner Foundation, New York, NY

AWARD: 1992 Urban Innovation Honor Roll

Recipient: Joseph E. Corcoran

Presented by: American Foundation of Landscape Architects, Washington, DC

AWARD: 1992 ULI Award for Excellence

Development: Harbor Point Community Apartments, Boston, MA

Presented by: Urban Land Institute, Washington, DC

AWARD: 1992 Certificate of Recognition for Outstanding Minority Business Enterprise Vendor Achievement

Recipient: Corcoran Mullins, Jennison, Inc.

Presented by: Massachusetts Housing Finance Agency

AWARD: 1992 Outstanding Contribution to Educational Support

Recipient: CMJ Management Company

Presented by: Institute of Real Estate Management, Washington, DC

#### AWARDS



AWARD: 1992, 1991 Outstanding Contribution and Performance

Recipient: CMJ Management Company

Presented by: New England Assisted Housing Management Association

AWARD: 1990 Gold Prism Award "Best Residential Rental Community"

Development: Massachusetts Mills, Lowell, MA

Recipient: CMJ Builders and the Joseph R. Mullins Company

Presented by: Builders Association of Greater Boston

AWARD: 1990 Adrian Award for Best Resort and Conference Center Advertising Campaign

Development: Ocean Edge Resort and Golf Club, Brewster, Cape Cod, MA

Presented by: Hospitality Sales and Marketing Association International, Washington, DC

AWARD: 1988 Renaissance Award

Development: The Mansion at Ocean Edge, Brewster, Cape Cod, MA

Presented by: Remodeling Magazine and the National Association of Homebuilders, Washington, DC

AWARD: 1986 Award for National Excellence

Development: The Villages at Montpelier, Laurel, MD

Presented by: Department of Housing and Urban Development, National Program for Community Development

Excellence, Washington, DC

AWARD: 1986 Excellence in Design and Construction

Development: Ocean Edge Resort, Brewster, Cape Cod, MA

Presented by: Remodeling Magazine and the National Association of Homebuilders. Washington, DC

AWARD: 1985 Builder of the Year

Recipient: Gary Jennison

Presented by: Builders Association of Greater Boston

AWARD: 1983 Feature Performance Award

Development: The Villages at Montpelier, Laurel, MD

Presented by: Professional Builders Magazine

AWARD: 1981 Award for Excellence in Architecture

Development: Keystone Apartments, Dorchester, MA

Presented by: AIA Boston Chapter, Boston Society of Architects

HIAWARDS Awards OCT 2011

#### b. General Evaluation Criteria Documentation:

- vi. Appendix 2: Statement of Bidders Qualification Form
- vii. Appendix 3: Preliminary Development Budget Form
- viii. Appendix 4: Preliminary Operating Budget Form
  - ix. Appendix 5: Development Timetable Form
  - x. Appendix 6: Construction Employment Statement Form

# Appendix 2 STATEMENT OF PROPOSER'S QUALIFICATIONS

fne	uestions must be answered. All information must be clear and complete. Attach additional pages, eded.  Name of proposer: Corcoran Jennison Associates, Inc.
2.	Names and titles of principals:Joseph J. Corcoran
3.	Names of authorized signatories: Joseph J. Corcoran
4.	Permanent main office address:
	150 Mount Vernon Street, Suite 500, Boston MA 02125
5.	Phone: 617-822-7350 Fax: 617-822-7352Email: jjcorcoran@corcoranjennison.com Date organized:2/20/1990
	Location of incorporation: Massachusetts Affiliates are as follows:
7.	Number of vears engaged in business under vour present name: Corcoran Jennison Associates, Inc (24 years)
8.	List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:  a. Mass Housing
	b. HUD
	c. Boston Housing Authority
las d	organization ever failed to perform any contract? YES NO S, attach a written declaration explaining the circumstances.
his o	HORIZATION: The undersigned certifies under penalties of perjury that this proposal has been and submitted in good faith and without collusion or fraud with any other person. As used in certification, the word "person" shall mean any natural person, business, partnership, corporation, committee, club, or other organization, entity, or group of individuals.  How the state of the proposal sident
Cor	coran Jennison Associates, Inc.
ega	Name of Organization
	21/14
ate	

### PRELIMINARY DEVELOPMENT BUDGET

PROPOSER'S NAME: Corcoran Jennison Associates, Inc.

Complete this Preliminary Development Budget or you may substitute another form that provides substantially equivalent information. Note: Total of Uses of Funds should equal Total of Sources of Funds.

USES OF FUNDING	AMOUNT
Acquisition - Land	\$ 1
Site Prep/Environmental	\$ 1295000
Construction	\$ 27290588
Construction Contingency	\$ 2000991
Architect(s) and Engineer(s)	\$ 1400000
Development Consultant	\$ 275000
Survey and Permits	\$ 315866
Legal	\$ 500000
Title and Recording	\$ 50000
Real Estate Taxes	\$ 30000
Insurance	\$ 50000
Construction Loan Interest	\$ 802500
Construction Inspection Fees	\$ 150000
Other: Marketing	\$ 482844
Other: Furniture, Fixtures & Equipment	\$ 125000
Other: Financing Fee	\$ 401250
Other: 3rd Party Reports	\$ 30000
Other:	\$ 0
Soft Cost Contingency	\$ 350000
Developer Overhead	\$ 300000
Developer Fee	\$ 1779952
TOTAL: ALL USES	<sup>\$</sup> 37628992

SOURCES OF FUNDING	AMOUNT	Committe
Sponsor Cash In Hand	\$ 1128899.20	
Additional Sponsor Fundraising	\$ 10160092.80	
Philanthropic Funding	\$	
Philanthropic Funding	\$	
Bank Loans	\$ 26340000	
Donated Materials/Services:	\$	
Other:	\$	
Other:	\$	
TOTAL ALL SOURCES:	\$ 37628992	

If any of the above-listed funding sources are already in hand or have been committed subject to designation/conveyance by DND, check off the right-hand box under "Committed".

#### Explanatory notes:

Our feasibility study concludes an acquisition price for the property of \$1 is necessary. We have assumed the project must be built with union wages and we cannot achieve the same rents as downtown Boston. The market rate capital structure requires a return on its investment that cannot be achieved based on cost assumptions for hard costs and potential disposal and treatment of contaminated soil removal and remediation. If these assumptions change, then it is possible the project could afford to pay some amount for the land.

In any event, we believe that a market rate property will pay market real estate taxes and encourage economic activity in the neighborhood.

#### PRELIMINARY OPERATING BUDGET

PROPOSER'S NAME: Corcoran Jennison Associates, Inc.

Provide a Preliminary Operating Budget on the form provided below. You may substitute another form that provides substantially equivalent information.

SOURCES OF FUNDS: ANNUAL OPERATING INCOME	AMOUNT	Committee
Studio Affordable Rents- 5 units	\$ <sub>71160</sub>	
One Bedroom Affordable Rents- 5 units	\$ 81240	
Two Bedroom Affordable Rents- 6 units	<sup>\$</sup> 109728	
Studio Market Rents	\$420000	
One Bedroom Market Rents	\$ 1392000	
Two Bedroom Market Rents	\$840000	
Parking Income	\$ 240000	
Other Misc. Income	\$ 73200	
Vacancy Allowance	\$ -145706	
	\$	
	\$	
ANNUAL OPERATING INCOME: ALL SOURCES	\$ 3081622	

If any of the above-listed funding sources are already in hand or have been committed subject to completion of the new facility, check off the right-hand box under "Committed".

AMOUNT	
\$ 183000	
<sup>\$</sup> 122000	
\$ 42700	
\$ 36600	

Management Fee	<sup>\$</sup> 107857
Maintenance	<sup>\$</sup> 122000
Taxes & Insurance	\$ 305000
Replacement Reserves	\$ 24400
	\$
	\$
	\$
	\$
	\$
	\$
	\$
ANNUAL OPERATING COSTS: ALL SOURCES	\$ 943557

Explanatory notes:				
	ANATON DE LA COMPANSION			

#### **DEVELOPMENT TIMETABLE**

# PROPOSER'S NAME: Corcoran Jennison Associates, Inc.

Assuming that you are designated on November 01, 2014, indicate below your target dates for achieving these key development milestones.

MILESTONE	DATE
Designs Complete	July 2015
Apply for Permit(s)	December 2014
Zoning Relief Anticipated?	O YES
All Development Financing Committed	July 2015
Permit(s) Issued	October 2015
Financing Closed	October 2015
Construction Begins	November 2015
Construction Complete	May 2017 (18 months)

### CONSTRUCTION EMPLOYMENT STATEMENT

PROPOSER'S NAME: Corcoran Jennison Associates, Inc.
How many full time employees does your firm currently have?  Under 25
Are you a Minority-owned Business Enterprise?   YES  NO
If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? YES NO  Are you a Woman-owned Business Enterprise? YES NO
If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? YES NO  RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT
DND encourages developers to seek to achieve the following construction employment goals:  Boston Residents 50% of project hours  Minority 25% of project hours  Female 10% of project hours  These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:
We have won several awards for exceeding targets and expectations in terms of hiring, residents, minorities, and females on our projects. We will continue to employ the same actions we have always taken to promote employment of mix groups, including targeted advertising, recruiting and oversight to ensure all targets are met or exceeded.
If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name.
Note: if you are, according the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.
If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here:

C

#### **Compliance Review Documentation:** c.

- Appendix 7: Property Affidavit Form v.
- vi.
- Appendix 8: Affidavit of Eligibility Form Appendix 9: Chapter 803 Disclosure Statement Form Appendix 10: Beneficial Interest Statement Form vii.
- viii.

## City of Boston – Department of Neighborhood Development Property Affidavit

Instructions: List all City of Boston properties currently owned, or previously foreclosed upon for failure to pay real estate taxes or other indebtedness, by the applicant or by any other legal entity in which the applicant has had or now has an ownership or beneficial interest.

For any additional properties that do not fit on this form, attach a spreadsheet. (Do not use another loops form. Only one typed signature page should be submitted.)

Applicant:	Corcoran Jennison	Associates, Inc.			
List Address	ses of Boston Properties Owned:	PARCEL ID#			
				-	
one					
IW-				_	_
Boston Prop	perties Previously Foredosed Upon	by COB:	PAI	RCEL ID#	
lone					
Are you incl	juding any additional properties on a	n attached spreadsheet?			
YES	ONO				
correct. I un any agreeme	my name below, I declare under pen derstand that failure to disclose any ents or contracts subsequently made r property from the City, and may re	properties or financial interests, as with the City, will result in disqual	s described above, shall	make void	able
	Corcoran	10101111			
Type name		Date (617) 822-7350			
Applicant Co	intact (if different from above)		lumber		
For Official (	Jse Only (to be completed by City of	Boston staff)			1
DAID DIA D					
DND PM, DI	vision, & Project Christopher	M. Rooney, R.E.M.S	6., 65 East Cott	age Str	eet, Dor
DND A&F D	ivision Review		ys		eet, Dor
DND A&F Di Signature &	ivision Review	M. Rooney, R.E.M.S			eet, Do
DND A&F Di Signature & Notes:	nvision Review Date:		Y\$	N 🗆	
DND A&F Di Signature & Notes: Public Works	Date: Department				eet, Dor
DND A&F Di Signature & Notes: Public Works Signature &	nvision Review Date:		Y\$	N 🗆	
DND A&F Di Signature & Notes: Public Works Signature &	nvision Review Date:  Department Date:		Y\$	N []	
DND A&F Di Signature & Notes: Public Works Signature & Notes: Treasury De	nvision Review Date:  Department Date:		Y\$	N []	
DND A&F DI Signature & Notes: Public Works Signature & Notes: Treasury De Signature & Notes:	nvision Review Date:  Department Date:		Y\$	N _	

#### **AFFIDAVIT OF ELIGIBILITY**

The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve (12) months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Department of Neighborhood Development.

For purposes of this Affidavit, "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

This statement is ma	de under the pains and penalties of perju	ry this 21st	day
of October	, 2014		
Month	Year		

Proposer Signature

Co-Proposer Signature (If Applicable)

# Appendix 9 CHAPTER 803 DISCLOSURE STATEMENT

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

of_October	ade under the pains and penalties of perj	ury this 2181 day
Month	Year	
Proposer Signature	of war	

Co-Proposer Signature (If Applicable)

# DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

#### INSTRUCTION SHEET

**NOTE:** The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

**Section (1)**: Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

**Section (2):** Identify the type of transaction to which this Disclosure Statement pertains -- such as a sale, purchase, lease, etc.

**Section (3):** Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

**Section (4):** Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

**Section (5):** Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

Section (6): List the names and addresses of every legal entity and every natural person that has or will have a direct or indirect beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non- profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

**Section (7):** Write "none" in the blank if none of the persons mentioned in Section 6 is employed by DCAMM. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM.

**Section (8):** The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

**Section (9):** Make sure that this Disclosure Statement is signed by the correct person. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

# DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1)	1) REAL PROPERTY:				
	65 E. Cottage Street, Dorchester MA				
(2)	TYPE OF TRANSACTION, AGEEMENT, or DOCUMENT:				
	Purchase				
(3)	PUBLIC AGENCY PARTICIPATING in TRANSACTION:				
	Department of Neighborhood Development				
(4)	DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):				
	Corcoran Jennison Associates, Inc.				
(5)	ROLE OF DISCLOSING PARTY (Check appropriate role):				
	Lessor/Landlord Lessee/Tenant				
	Seller/Grantor Buyer/Grantee				
	Other (Please describe):				
(6)	The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten percent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):				
	NAME RESIDENCE				
	Joseph J. Corcoran 141 Gerald Road, Milton MA 0218	6			

- (7) None of the above-named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none):
- (8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 403) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or: purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been

# DISCLOSURE STATEMENT FOR TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)

filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the Securities and Exchange Commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and timeshares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms-length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

(9) This Disclosure Statement is hereby signed under penalties of perjury.

Corcoran Jennison Associates, Inc.

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

10/21/2014

OSEPH J. Corcoran President

PRINT NAME & TITLE of AUTHORIZED SIGNER

65 E. Cottage Street, Dorchester, MA



**AERIAL PHOTOGRAPH** 

OPEN SPACE PROVIDED				FLOOR AREA RATIO	
	Green Space		7,300 sf	Garge	29,920 st
	Regis Front / Re	ar / Side Yards	17,249 sf	Main Residential Structure	110,125 s
Level 1 Amenities Deck		8,720 sf	Hillsboro Street Residences	11,442 sf	
TOTAL OPEN SPACE		33, 269 sf	Local Industrial / Commercial	28,355 st	
	UNITS			Total Gross Square Feet	179,842 sf
	Main Structure		111 Units	Total Lot Area	120,238 sf
Hillsboro Road		12 Units	FLOOR AREA RATIO	1.50	
TOTAL UNITS		123 Units			
				PARKING	
UNIT MIX / DISTRIBUTION				.75 spaces / unit x .75	92 spaces
	Studio	20.3%	25 units	Other Parking Spaces Provided	7 spaces
	1 Bedroom	50.4%	62 units	TOTAL PARKING PROVIDED	99 spac <b>es</b>
	2 Bedroom	29.2%	36 units		•

2 Bedroom

LEON BUILDING

COTTAGE STREET



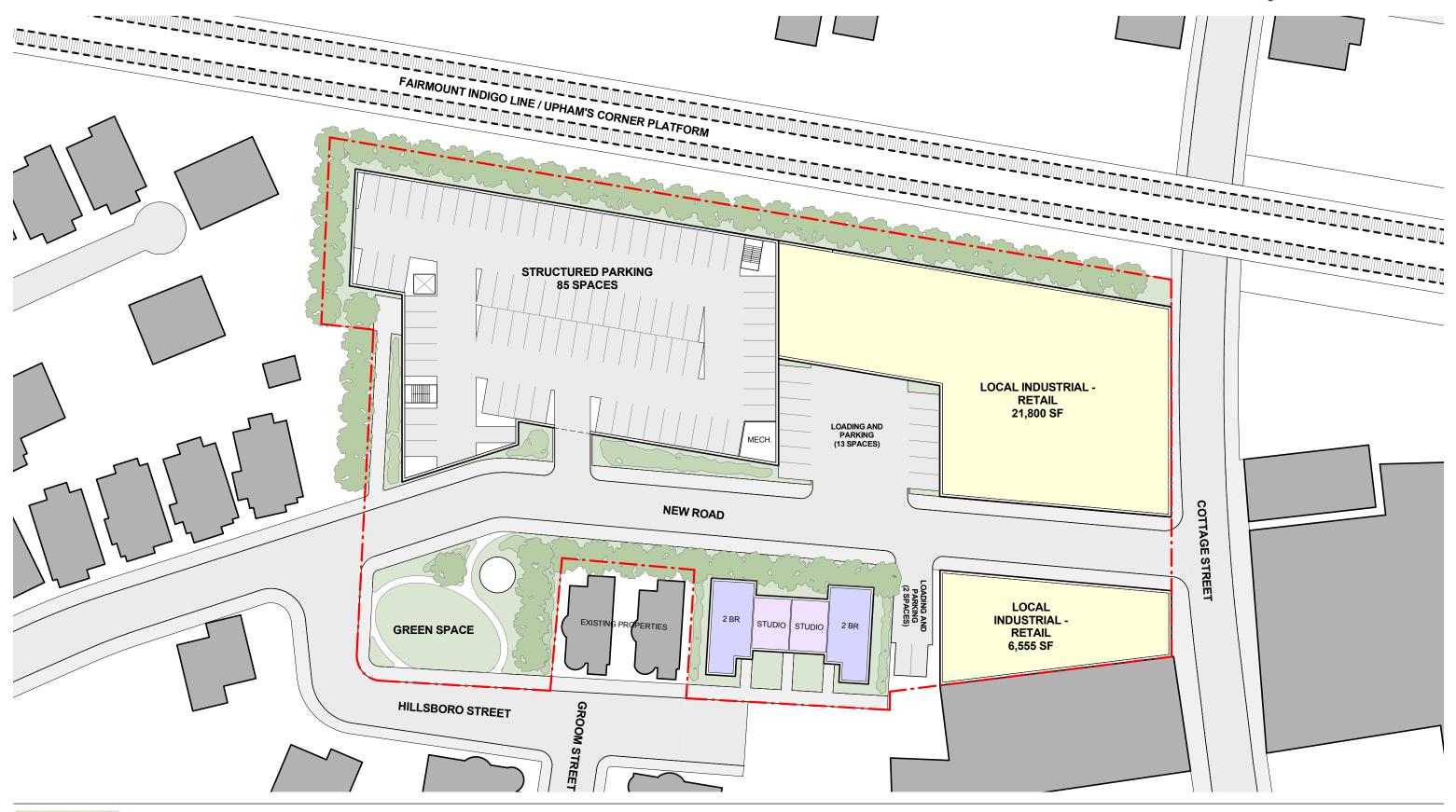
KROC CENTER OF BOSTON



UPHAM'S CORNER

COTTAGE STREET

65 E. Cottage Street, Dorchester, MA





25'

65 E. Cottage Street, Dorchester, MA





0 25' 50'

65 E. Cottage Street, Dorchester, MA





UPPER LEVEL PLAN
October 21, 2014

65 E. Cottage Street, Dorchester, MA





65 E. Cottage Street, Dorchester, MA



